

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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BENJAMIN M. LAWSKY, Superintendent of Financial :
Services of the State of New York, : 14 Civ. 2863 (CM)

Plaintiff, :

-against- :

CONDOR CAPITAL CORPORATION and STEPHEN :
BARON, :

Defendants. :
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**AFFIDAVIT OF THOMAS M. ROMANOWSKI IN SUPPORT
OF WELLS FARGO BANK, N.A.'S MOTION TO INTERVENE**

STATE OF PENNSYLVANIA)
) ss.:
COUNTY OF PHILADELPHIA)

THOMAS M. ROMANOWSKI, being duly sworn, states as follows:

1. I submit this affidavit in support of the Emergency Motion to Intervene Pursuant to Federal Rule of Civil Procedure 24 filed by Wells Fargo Bank, N.A., as successor by merger to Wells Fargo Preferred Capital, Inc., formerly known as Wells Fargo Preferred Capital, Inc., as agent ("Wells Fargo" or "Agent"). This affidavit is based upon my personal knowledge, information and belief and my review of the documents discussed herein.

2. I am a Vice President and Senior Relationship Manager of Wells Fargo. I have worked for Wells Fargo since July 28, 2003. I became a Senior Relationship Manager in October, 2011.

3. During my tenure at Wells Fargo, I have been the relationship manager for Condor Capital Corporation ("Condor") in connection with the asset-based credit facility

described below except for a period of time between approximately June, 2008 and March, 2009 when I worked for another lending group within Wells Fargo.

4. By way of background, Condor, Wells Fargo, as agent for certain financial institutions as lenders (the "Lenders"), and Lenders entered into an Amended and Restated Loan & Security Agreement dated October 12, 2006 (as amended or modified from time to time, the "Loan Agreement"), whereby Lenders made certain loans and advances and provided other financial accommodations from time to time to Condor. True and correct copies of certain primary loan documents are attached hereto as follows¹:

a. Attached hereto as Exhibit A is that certain Amended and Restated Loan and Security Agreement dated as of October 12, 2006 by and among Condor, Agent and Lenders.

b. Attached hereto as Exhibit B is that certain First Amendment to Amended and Restated Loan and Security Agreement dated as of January 25, 2007 by and among Condor, Agent and Lenders.

c. Attached hereto as Exhibit C is that certain Second Amendment to Amended and Restated Loan and Security Agreement dated as of June 1, 2007 by and among Condor, Agent and Lenders.

d. Attached hereto as Exhibit D is that certain Third Amendment to Amended and Restated Loan and Security Agreement dated as of November 14, 2008 by and among Condor, Agent and Lenders.

¹ Pricing, fee and other proprietary information is redacted from our electronic filing. Un-redacted copies will be provided to the Court and the parties.

e. Attached hereto as Exhibit E is that certain Fourth Amendment to Amended and Restated Loan and Security Agreement dated as of November 14, 2010 by and among Condor, Agent and Lenders.

f. Attached hereto as Exhibit F is that certain Fifth Amendment to Amended and Restated Loan and Security Agreement dated as of November 14, 2012 by and among Condor, Agent and Lenders.

g. Attached hereto as Exhibit G is that certain Sixth Amendment to Amended and Restated Loan and Security Agreement dated as of May 9, 2013 by and among Condor, Agent and Lenders.

h. Attached hereto as Exhibit H is that certain Seventh Amendment to Amended and Restated Loan and Security Agreement dated as of August 23, 2013 by and among Condor, Agent and Lenders.

i. Attached hereto as Exhibit I is that certain Eighth Amendment to Amended and Restated Loan and Security Agreement dated as of December 3, 2013 by and among Condor, Agent and Lenders.

j. Attached hereto as Exhibit J are those certain Amended and Restated Promissory Notes dated as of December 3, 2013 from Borrower payable to the order of each Lender.

k. Attached hereto as Exhibit K is that certain Deposit Account Control Agreement dated as of February 13, 2013 by and among Condor, Agent and Citibank, N.A. with respect to account number ending in 373 (the "Control Agreement").

l. Attached hereto as Exhibit L is that certain Guaranty dated as of October 12, 2006 from Stephen Baron in favor of Agent for Lenders.

m. Attached hereto as Exhibit M is that certain Guaranty dated as of October 12, 2006 from Barco Auto Leasing Corp. in favor of Agent for Lenders.

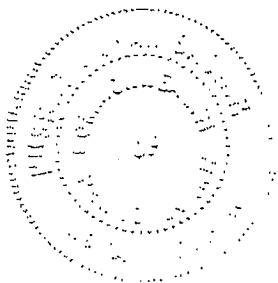
n. Attached hereto as Exhibit N is that certain Collateral Pledge Agreement dated as of October 12, 2006 from Stephen Baron in favor of Agent for Lenders (the "Pledge Agreement").

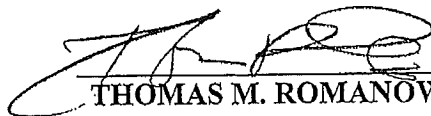
o. Attached hereto as Exhibit O is that certain Subordination Agreement dated as of October 12, 2006 by and among Barco Auto Leasing Corp., Condor and Agent.

5. As of April 30, 2014, and based upon our books and records, the principal amount of the Obligations (as defined in the Loan Agreement) owing by Borrower to Lenders under and in connection with the Loan Agreement is \$261,000,000, plus continually accrued, accruing or chargeable interest, fees, costs and expenses owing to Agent and Lenders.

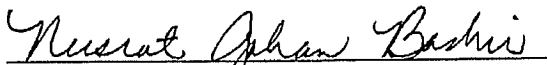
6. The Obligations are secured by a first priority lien on and security interest in favor of Agent in all or substantially all of Condor's assets, including without limitation, all consumer loans, chattel paper, instruments, books and records and cash and non-cash proceeds with respect thereto (including amounts deposited into the deposit account subject to the Control Agreement), and property pledged as collateral pursuant to the Pledge Agreement. Attached as Exhibit P is a copy of the UCC search against Condor received by Wells Fargo from the New York Department of State as of April 24, 2014 which includes the filed UCC financing statement (and amendments) naming Condor as debtor and Wells Fargo as secured party.

7. Various Events of Default (as defined in the Loan Agreement) and Defaults (as defined in the Loan Agreement) have occurred and remain outstanding under the Loan Agreement.




THOMAS M. ROMANOWSKI

Sworn to before me this 30th day of April 2014


NOTARY PUBLIC

